IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

APPEAL NO.149 OF 2006
IN
COMPANY PETITION NO.544 OF 1995

Shri.Rameshchandra Tara ...Appellant

V/s

Hemant Kumar & CO. and Anr. ...Respondents

Mr.Mihir Deshmukh i/b. M/s.Khaitan and Jaykar for the Appellant.
Mr.Soma Singh with Mr.Mahesh Londhe i/b.
M/s.Sanjay Udeshi & Co. for Respondent No.5.
Mr.D.S.Patole, Assistant Official Liquidator.

CORAM : DR.S.RADHAKRISHNAN &
S.J.VAZIFDAR, JJ.

DATE : 28TH MARCH, 2006.

P.C.:

1. Heard the learned Counsel for the Appellant and the learned Counsel for Respondent No.5. Today, the learned Counsel for the Appellant states that the Appellant wants to withdraw the above appeal.

2. It appears that the Respondent No.5 has already deposited an amount of Rs.70,00,000/- on 25th August, 2005 which has also been accepted by the learned Single Judge as the sale price and the sale was confirmed, Appeal is allowed to be withdrawn and dismissed as such. In view of the aforesaid facts and

circumstances and in view of the fact that for almost for a period of 6 months the Appellant has been contending that he will be able to get a higher bidder but as of today no one is ready to pay over Rs.70,00,000/-, hence we direct the Appellant to pay Rs.10000/- as costs to Respondent No.5. Costs shall be paid within a period of two weeks from today as condition precedent. The Liquidator to complete the sale in favour of Respondent No.5 forthwith.

3. Parties to act on the ordinary copy of this order duly authenticated by the Personal Assistant of this Court.

(DR.S.RADHAKRISHNAN,J.)

(S.J.VAZIFDAR,J.)